

Global Smart Grid Solid State Transformer (SST) Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Smart Grid Solid State Transformer (SST) market size is expected to reach \$ 712 million by 2032, rising at a market growth of 35.7% CAGR during the forecast period (2026-2032).

A smart grid solid state transformer (SST) is an advanced power conversion device that replaces or supplements conventional electromagnetic transformers by using power electronic converters, high-frequency transformers, semiconductor switches, and digital control systems. In smart grid applications, SSTs can provide voltage transformation, AC/DC conversion, bidirectional power flow, reactive power compensation, power quality improvement, and real-time grid monitoring. They are especially suitable for grids with high renewable energy penetration, distributed energy resources, energy storage systems, electric vehicle charging infrastructure, and flexible distribution networks. Compared with traditional transformers, SSTs offer higher controllability, faster response, and stronger compatibility with digital grid management. Global production capacity is approximately 80 MW.

In 2025, global sales reached approximately 47 MW, with an average price of around US\$ 821 per kw, gross margin around 38%.

The smart grid solid state transformers represent a promising but still emerging technology in the power distribution equipment market. Their value lies in combining transformer functions with power electronics, digital control, and grid management capabilities. Although traditional transformers will continue to dominate large-scale deployment due to their low cost and proven reliability, SSTs are expected to grow in high-value applications that require flexibility, bidirectional conversion, power quality control, and renewable energy integration. Future competition will focus on efficiency,

reliability, semiconductor cost, thermal design, modularity, grid compatibility, and lifecycle economics. As smart grids develop, SSTs are likely to become an important enabling technology.

Market Trend

The smart grid SST market is moving toward higher power density, modular architecture, wide-bandgap semiconductor adoption, and deeper integration with digital grid platforms. As power systems shift from centralized generation to distributed renewable energy and flexible loads, utilities need transformer technologies that can support bidirectional power flow, voltage regulation, and real-time energy management. Silicon carbide and gallium nitride devices are improving SST efficiency, switching frequency, and compactness. At the same time, SSTs are increasingly being tested in microgrids, renewable energy integration, EV charging hubs, data centers, and active distribution networks. However, commercialization remains gradual due to cost, reliability, and standardization challenges.

Market Drive

The main driver of the smart grid SST market is the modernization of distribution grids under the pressure of renewable energy, electrification, and digital power management. Conventional transformers are limited in functions such as active voltage regulation, harmonic control, grid-side communication, and bidirectional energy exchange. SSTs can help utilities manage solar and wind power fluctuations, connect energy storage systems, improve power quality, and support fast EV charging infrastructure. Growth in smart cities, microgrids, distributed energy resources, and low-carbon power systems is encouraging investment in advanced transformer technologies. Demand is also supported by grid resilience requirements and the need for more flexible power distribution equipment.

Upstream and Downstream

The upstream supply chain of smart grid SSTs includes power semiconductors, SiC and GaN devices, magnetic materials, high-frequency transformers, capacitors, inductors, sensors, digital controllers, power modules, cooling systems, insulation materials, and protection components. Key upstream suppliers include semiconductor manufacturers, magnetic component producers, electronic component companies, and thermal management solution providers. Midstream companies design and integrate SST systems, power conversion modules, control software, and grid communication

interfaces. Downstream customers include electric utilities, distribution network operators, renewable energy developers, microgrid operators, EV charging station developers, data center operators, industrial parks, rail transit systems, and smart city infrastructure projects.

This report studies the global Smart Grid Solid State Transformer (SST) production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Smart Grid Solid State Transformer (SST) and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Smart Grid Solid State Transformer (SST) that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Smart Grid Solid State Transformer (SST) total production and demand, 2021-2032, (MW)

Global Smart Grid Solid State Transformer (SST) total production value, 2021-2032, (USD Million)

Global Smart Grid Solid State Transformer (SST) production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (MW), (based on production site)

Global Smart Grid Solid State Transformer (SST) consumption by region & country, CAGR, 2021-2032 & (MW)

U.S. VS China: Smart Grid Solid State Transformer (SST) domestic production, consumption, key domestic manufacturers and share

Global Smart Grid Solid State Transformer (SST) production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (MW)

Global Smart Grid Solid State Transformer (SST) production by Type, production, value, CAGR, 2021-2032, (USD Million) & (MW)

Global Smart Grid Solid State Transformer (SST) production by Application, production, value, CAGR, 2021-2032, (USD Million) & (MW)

This report profiles key players in the global Smart Grid Solid State Transformer (SST) market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Delta, Eaton, Amperesand, WG Energy, Sifang Automation, DG Matrix, China XD Electric, SolarEdge Technologies, Jinpan Smart Technology, Heron Power, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Smart Grid Solid State Transformer (SST) market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (MW) and average price (USD/KW) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Smart Grid Solid State Transformer (SST) Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Smart Grid Solid State Transformer (SST) Market, Segmentation by Type:

Single-stage SST

Multi-stage SST

Global Smart Grid Solid State Transformer (SST) Market, Segmentation by Voltage:

Low-voltage SST

Medium-voltage SST

High-voltage SST

Global Smart Grid Solid State Transformer (SST) Market, Segmentation by Phase:

Single-phase SST

Three-phase SST

Global Smart Grid Solid State Transformer (SST) Market, Segmentation by Application:

Smart Distribution Grid

Renewable Energy & Energy Storage

Companies Profiled:

Delta

Eaton

Amperesand

WG Energy

Sifang Automation

DG Matrix

China XD Electric

SolarEdge Technologies

Jinpan Smart Technology

Heron Power

Novos Power

Navitas Semiconductor

Infinity Flow

Hitachi Energy

Jiangsu Huachen Transformer

Sungrow Power

Newonder Special Electric

Kehua Data

Shenghong New Energy Equipment

Key Questions Answered:

1. How big is the global Smart Grid Solid State Transformer (SST) market?
2. What is the demand of the global Smart Grid Solid State Transformer (SST) market?
3. What is the year over year growth of the global Smart Grid Solid State Transformer (SST) market?
4. What is the production and production value of the global Smart Grid Solid State Transformer (SST) market?
5. Who are the key producers in the global Smart Grid Solid State Transformer (SST) market?
6. What are the growth factors driving the market demand?

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